

Growing Construction Activities Propel Circuit Breakers Market in Brazil

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Press Release

Propelled by Escalating Demand for Electricity, Brazil Circuit Breakers Market to Reach US\$645.9 mn by 2021

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REPORT DESCRIPTION

Circuit Breakers Market - Voltage Level: (Low Voltage, Medium Voltage and High Voltage); Arc Quenching Media: (Air, Vacuum and SF6); Applications: (Construction, Automotive, Industrial, Oil & Gas and Power Generation) - Brazil Industry Analysis, Size, Share, Growth, Trends and Forecast 2015 - 2021

The Brazil Circuit Breakers Market in terms of revenue was valued at US\$437.8 mn in 2014 and is expected to reach US\$645.9 mn by 2021, at a CAGR of 6.3% through the forecast period. By volume, the market accounted for 190.3 hundred units in 2014 and is expected to reach 241.1 hundred units in 2021, growing at a CAGR of 4.1% throughout the forecast period from 2015 to 2021.

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Increasing demand for electricity, reliable power delivery and rapid growth of construction and industrial sectors are some of the major factors fueling the growth of circuit breakers market in Brazil. Demand for electricity has been significantly high due to several factors such as technological advancements, economic growth, and increase in population in the past few decades. New upgrades and installed capacities in power infrastructure are required to meet rise in demand for electricity. Rising demand for protection of electrical distribution systems installed in industrial and residential construction projects is expected to boost circuit breakers market in Brazil during the forecast period from 2015 to 2021. With increase in foreign direct investment (FDI) and cross-border lending, Brazil has been linked more closely to global capital markets as compared to other networks. It ranks seventh among all countries in attracting FDI, with an annual average of approximately US\$57 billion in inflows from 2008 to 2012. There has been rapid investment in commodity sectors such as oil and mining along with manufacturing sector for Brazil's domestic market. FDI has brought state of the art technologies, quality assurance and best practices developed in other countries.

In order to support industrialization, Brazil and other emerging countries are opting high voltage power transmission. In order to ensure safety and reliability of high voltage power transmission, urgency of high voltage circuit breakers deployment has been realized in these countries. Smart circuit breakers are the latest technology in the circuit breakers market. Numerous companies

are planning to develop next-generation smart circuit breakers that can detect any kind of malfunction in the wiring. Smart circuit breakers have a microprocessor wire that can detect any type of malfunction within the device. These diagnostic boards are able to locate and predict potentially catastrophic arcing in wire bundles before a short circuit occurs. In other words, these are akin to a miniature computer in the circuit breaker.

The Brazilian circuit breakers market by voltage level has been segmented broadly into: low voltage, medium voltage and high voltage. Low voltage circuit breakers had the largest share in the market in 2014 and accounted for more than 48% and 75%, in terms of revenue and volume respectively. Low voltage circuit breakers are generally used in industrial, commercial, and domestic applications. Low voltage circuit breakers are preferred in residential and commercial construction sector due to safety issues, low cost installation and flexibility in usage. Considering the rising demand for protection of low voltage electrical distribution systems, demand for low voltage circuit breakers is expected to increase in Brazil during the forecast period.

In terms of arc quenching media, the Brazilian market for circuit breakers is further bifurcated into four segments, namely: air, vacuum, SF6 and others. Both in terms of revenue and volume, air circuit breakers held the largest share in 2014 and are expected to remain the market leader throughout the forecast period. The market for air circuit breakers is estimated to grow since they are economical as compared to other circuit breakers. Besides, the installation of air circuit breakers is less complicated in nature.

The Brazilian circuit breakers market by applications has been classified largely into six segments: construction, automotive, industrial, oil and gas, power generation and others. The power generation sector acquired the largest share in the Brazil market in terms of revenue in 2014 and accounted for more than 35% of the market share. Consumption of energy is estimated to increase steadily. Numerous initiatives have been taken by governments in a bid to safeguard the environment. Moreover, efficient and smart power generation is needed to address the demand for electricity in the near future. As power generation increases, the market for protection devices such as circuit breakers is likely to grow. New power plants are anticipated to be built as demand for electricity continues to increase and this is likely to drive the circuit breakers market further.

Some of the leading players in the circuit breakers market are General Electric (U.S.), ABB Ltd. (Switzerland), Pennsylvania Breaker, LLC (U.S.), Schneider Electric SE (France), Alstom S.A. (France), G&W Electric Company (U.S.), Eaton Corporation (Ireland), Toshiba Corporation (Japan), Mitsubishi Electric (Japan), Siemens AG (Germany), Maxwell Technologies (U.S.) and WEG S.A. (Brazil).

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